

Amendments to Senate Bill No. 551
1st Reading Copy

Requested by Senator Keith Bales

For the Senate Taxation Committee

Prepared by Lee Heiman
March 27, 2007 (7:18am)

1. Page 2, line 9.

Following: "50%"

Insert: "of the first year's production"

2. Page 2, line 11.

Strike: "3"

Insert: "5"

Following: "if the"

Insert: "first year's new production of"

3. Page 2, line 13.

Strike: "3"

Insert: "5"

4. Page 2, line 16.

Strike: "adjust"

Insert: "reduce"

5. Page 2.

Following: line 25

Insert: "(d) The exemptions under subsections (4)(a)(i) and (4)(a)(ii) continue for the full 5-year term if the number of tons of production necessary to qualify for the exemption in the first year does not decrease."

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